

STATE STATISTICS

VIRGIN ISLANDS

Social Security Program

The Social Security program—Old-Age, Survivors, and Disability Insurance (OASDI)—provides monthly benefits to workers and their families when earnings stop or are reduced because the worker retires, dies, or becomes disabled. The amount of the worker's retirement insurance (old-age) or disability benefit is based on the worker's level of earnings in employment or self-employment covered by the Social Security program. The benefit amount for an auxiliary or survivor beneficiary is based on a percentage of the worker's benefit. Monthly benefits are payable to retired workers at age 65 (reduced benefits at 62) or to disabled workers at any age. Auxiliary and survivor beneficiaries must generally meet an age, a disability, or child care requirement.

Nationally, in December 1995, benefits were paid to 43,387,000 persons. This number included 26,673,000 retired workers, 5,504,000 widows and widowers, 4,185,000 disabled workers, 3,290,000 wives and husbands, and 3,734,000 children. Social Security beneficiaries represented 16.1 percent of the total population of the United States.

Monthly benefits averaged \$720 for retired workers, \$680 for non disabled widows and widowers, \$682 for disabled workers, and \$354 for wives and husbands of retired and disabled workers. Average payments for children of deceased workers were \$469; for children of retired workers, \$322; and for children of disabled workers, \$183.

Monthly payments in December 1995 totaled \$28.1 billion. Of this amount, \$20.5 billion was paid to retired workers and their dependents, \$4.5 billion to survivors, and \$3.2 billion to disabled workers and their dependents. Average benefits and total monthly payments include the 2.6 percent cost-of-living increase

effective December 1995.

In the **Virgin Islands**, benefits were paid to 11,550 persons. This number included 6,620 retired workers; 1,130 widows and widowers; 1,000 disabled workers; 740 wives and husbands, and 2,060 children.

Retired workers in the Virgin Islands received an average of \$597 per month; widows and widowers, \$497; disabled workers, \$649; and wives and husbands of retired and disabled workers, \$270. Average payments for children were: \$348 for children of deceased workers, \$240 for children of retired workers, and \$209 for children of disabled workers.

Monthly payments in December 1995 totaled \$6 million. Of this amount, \$4 million was paid to retired workers and their dependents, \$1 million to survivors, and \$1 million to disabled workers and their dependents.

Earnings and Employment

Nationally, in 1993, the latest year for which State data are available, about 136 million persons worked in employment that was covered by the Social Security (OASDI) program. They had covered earnings of \$2.6 trillion and more than \$411 billion was paid in Social Security and Medicare taxes. Of this amount, \$328 billion was allocated to the OASDI Trust Funds and the remainder was deposited in the Medicare, Hospital Insurance (HI) Trust Fund.

In the **Virgin Islands**, in 1993, about 50,000 residents worked in Social Security covered employment. They had covered earnings of \$900 million and about \$140 million was paid in Social Security and Medicare taxes. Of this amount, \$110 million was allocated to the OASDI Trust Funds and the remainder was deposited in the HI Trust Fund.

For additional information pertaining to the data in this factsheet, please contact: Rena Blumenthal for Social Security data (410-965-0163); Shirley Queen for SSI program data (410-965-1085); and for information about earnings and employment, Greg Diez (410-965-0153). For additional copies, call the Publications Staff: 202-282-7138.

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